

## PRESS RELEASE

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***InVivo NSA, the French leader in animal nutrition and health, has reached an agreement to acquire Pancosma, a Swiss-based worldwide leader of physiological feed additives***

### **Two leaders pooling naturally together their resources in the specialty additive market**

InVivo Animal Nutrition and Health ranks among the world leaders in its sector, with revenues of USD 1.8 billion and a presence in 19 countries. The rapidly-expanding group is eager to quickly consolidate its position in the fast growing sector of specialty additives.

Pancosma was founded in 1947 and has, for over 65 years, been developing, manufacturing and distributing innovative feed additives worldwide. It is active in a range of seven different product lines all combining together a profound knowledge about premier effects and the use of the related accurate galenic such as flavoring and sweetening palatants, bioactives, organic trace minerals, vegetal charcoals, acidifiers blends and TakTik's. The company offers transversal tailor-made solutions for specific needs.

It owns manufacturing plants in five different countries worldwide: France, Switzerland, Canada, Poland and China. Each one is specialized in the manufacturing of one or several product ranges, ensuring a high level of manufacturing process know-how and better risk control.

### **The creation of a global player in the specialty additive market**

**Hubert de Roquefeuil**, CEO InVivo NSA, comments: "acquiring Pancosma allows InVivo NSA to become a major actor in the specialty additive market while complementing our existing additive offering through our Neovia brand. This acquisition is fully in line with our strong investment in innovation (building of a world innovation center in France) and illustrates our clear priority given to build an innovative range of products adapted to evolving customer needs. By working closely with the existing Pancoma management we will now focus on enabling the synergies between our two businesses and create a new efficient and dynamic additive business unit. This acquisition also reflects our strategy of development and balance between our five activities: complete feed, firm-services and premixes, specialty additives, analysis laboratories and animal health,"

**Daniel Kofel**, CEO of Pancosma and one of its major shareholders also adds: "This acquisition will allow Pancosma to pursue and accelerate its development strategy while benefiting from InVivo's worldwide footprint and Research and Development capabilities. We, at Pancosma and even more myself, are very pleased with what was achieved to date by our own means, and are looking forward to the next chapter of our development with even more cutting edge, practical and effective products and solutions for all our customers worldwide".

Financial details are not disclosed at this time. Subject to customary conditions the transaction is expected to close before the end of the year.

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**About InVivo NSA**

*The InVivo Animal Nutrition and Health Group operates in five main businesses: complete feeds, premixes, additives, analysis laboratories and animal health. It employs 5,500 people in 19 countries and 65 production sites. In 2012-2013, InVivo Animal Nutrition and Health reported revenues of USD 1.8 billion.*

**About Pancosma**

*Pancosma, founded in 1947, is a global leader in developing, manufacturing and distributing innovative feed additives worldwide.*